

PRESS RELEASE

New Amsterdam Invest N.V. continues to acquire commercial property.

AMSTERDAM, the Netherlands, 30 September 2024 – New Amsterdam Invest N.V. (the "Company", or "New Amsterdam Invest", or "NAI"), a commercial real estate company listed on Euronext Amsterdam, announces the intention to acquire -indirectly- a 70% interest in a commercial property, based in Houston, Texas USA.

In this context the sub-holding of New Amsterdam Invest in the USA, Somerset Park Holding USA LLC, established MACE Investments III LLC ("MACE"), which in turn expects to take a 70% interest in a partnership to acquire the commercial property. The minority interest in the partnership of 30% will be held by Interra Group.

The acquisition is a Class A commercial property, consisting of 3 office buildings with the possibility of a 4th office building. The total area is approximately 392.000sf over 3 buildings of which approximately 302.000sf is leased to 20 tenants. An occupation rate of approximately 77%. The total consideration for this acquisition with transaction costs, will amount to approximately USD 43 million. Part of the acquisition price will be financed by a mortgage backed loan of USD 28 million, for the period of 5 years with an annual interest rate of 6%. MACE intends to invest 70% of the equity or approximately USD 10.5 million, funded 50/50 by equity (available cash) and a loan from a related party with an annual interest of 5%.

We expect the closing to take place mid October 2024. With this purchase NAI would add a seventh property to its activities which is in full alignment with its business objectives and announced strategy.

Aren van Dam, CEO of New Amsterdam Invest commented: "We continue to grow our portfolio, realizing opportunities we see in the current market for operating high quality commercial real estate with sound returns for our shareholders."

Property Characteristics

The commercial property is let to 20 tenants. The biggest 2 tenants rent 45% of the available square feet. The total passing rent for the 302.000 square feet property is USD 6,611k per annum which equates to USD 22 per square feet.

About New Amsterdam Invest

New Amsterdam Invest N.V. is a commercial real estate company listed at Euronext Amsterdam with operating companies in the United States and the United Kingdom. The main objective of New Amsterdam Invest is running commercial activities including the owning, re-developing, acquiring, divesting, maintaining, letting out and/or otherwise operating commercial real estate, all in the broadest possible meaning.



All information about New Amsterdam Invest can be found on the company website:
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Not for publication

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Disclaimer

Elements of this press release contain or may contain information about New Amsterdam Invest N.V. within the meaning of Article 7(1) to (4) of the EU Market Abuse Regulation.

This press release may include statements, including NAI's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect NAI's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to NAI's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.